OPINION

Elon Musk Doesn't Want 'Free Speech.' He Wants Freedom from Accountability | Opinion

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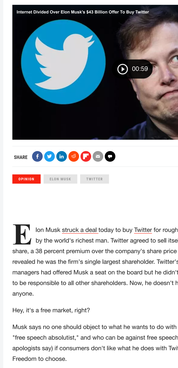
ON 4/21/22 AT 10:41 AM EDT



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OPINION ELON MUSK TWITTER

Elon Musk struck a deal today to buy Twitter for roughly $44 billion, in a victory by the world's richest man. Twitter agreed to sell itself to Musk for $54.20 a share, a 38 percent premium over the company's share price this month before he revealed he was the firm's single largest shareholder. Twitter's founder and top managers had offered Musk a seat on the board but he didn't take it because he'd have to be responsible to all other shareholders. Now, he doesn't have to be accountable to anyone.

Hey, it's a free market, right?

Musk says no one should object to what he wants to do with Twitter because he's a "free speech absolutist," and who can be against free speech? Besides (he and his apologists say) if consumers don't like what he does with Twitter, they can go elsewhere. Freedom to choose.

Free market? Free speech? Free choice?

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When billionaires like Elon Musk justify their motives by using "freedom," beware. They actually seek freedom from accountability. They want to use their vast fortunes to do whatever they please, unconstrained by laws or regulations, shareholders, even consumers.

Consider that the "free market" increasingly reflects the demands of big money. Unfriendly takeovers, such as Musk threatens to mount at Twitter, weren't part of the "free market" until the late 1970s and early 1980s. Before then, laws and regulations constrained them.

Then came corporate raiders like Carl Icahn and Michael Milken. Their MO was to find corporations whose assets were worth more than their stock value, borrow against them, acquire enough shares to force them to cut costs (such as laying off workers, abandoning their communities, busting unions, and taking on crushing debt), and cash in.

The raiders' antics often imposed huge social costs. They pushed America from stakeholder capitalism (where workers and communities had a say in what corporations did) to shareholder capitalism (where the only purpose of a corporation was to maximize shareholder value).

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Inequality skyrocketed, insecurity soared, vast swaths of America were abandoned, and millions of good jobs vanished.

Elon Musk donned a rumor that Tesla will be building a new factory in Russia. In this photo, Musk speaks at the 2020 Satellite Conference and Exhibition on March 9, 2020, in Washington, DC.
WIN MCNAMEE/GETTY IMAGES

The raiders altered the "free market" to allow them to do this. That's what the super-rich do. There's no "free market" in nature. The "free market" depends on laws and rules. If you have enough money, you can lobby (read: bribe) legislators to make changes in those laws and rules that make you even more money. (You can also get the government to subsidize you; Musk has received a reported $4.9 billion so far.)

Moreover, "free speech" is just another freedom that turns on wealth. As a practical matter, your ability to be heard turns on the size of the megaphone you can buy. If you're extremely rich, you can purchase the *Washington Post* or own Fox News. If you're the wealthiest person in the world, you can buy one of the biggest megaphones in the world called Twitter—and then decide who can use it, what its algorithms are going to be, and how it either invites or filters out big lies.

Musk said last week that he doesn't care about the economics of the deal and is pursuing it because it is "extremely important to the future of civilization." Fine, but who anointed Musk to decide the future of civilization?

Finally, consumers of social media just don't have much freedom of choice. If consumers don't like what Musk does with Twitter, they cannot simply switch to another Twitter-like platform. There aren't any. The largest social media platforms have grown gigantic because anyone who wants to participate in them and influence debate has to join them. After they reach a certain size, they're the only megaphone in town. Where else would consumers go to post short messages that can reach tens of millions of people other than Twitter?

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With social media, the ordinary rules of competition don't apply. Once a platform is dominant, it becomes even more dominant. As Donald Trump discovered with his "Truth Social" fiasco, upstarts don't stand much chance.

All of which is to say, Musk's real goal has nothing to do with the freedom of *others*. His goal is his own unconstrained freedom: the freedom to wield enormous power without having to be accountable to laws and regulations, to shareholders, or to market competition, which is why he's dead set on owning Twitter.

Unlike his ambitions to upend transportation and interstellar flight, this one is dangerous. It might well upend democracy.

Robert B. Reich is an American political commentator, professor and author. He served in the administrations of Presidents Gerald Ford, Jimmy Carter and Bill Clinton. Reich's latest book, The System: Who Rigged It, How We Fix It, *is out now.*

The views expressed in this article are the writer's own.

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ThomMoleAgain · 1 day ago
"They want to use their vast fortunes to do whatever they please, unconstrained by laws"

Oy vey! He doesn't want laws about what people can say! How dare he call that free speech?

Reply 28 1

NotCA.NYork · 1 day ago
Or better yet, CNN started by Turner Broadcasting which was started by Ted Turner.

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kontrary · 1 day ago
How is Musk's purchase of Twitter going to result in fewer people speaking freely on Twitter?

Google: Twitter alternatives

There are plenty of them and more can easily start up if Twitter users want to switch. Trying to portray Twitter as some sort of monopoly is absurd...**See more**

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1 reply

Brach Carmony · 1 day ago
Ah yes, because people on twitter is the best form of accountability we can levy against people? I mean exactly how nuanced and reasonable do you expect the employees of twitter are that they can navigate the minefield of morality that we don't even expect the supreme court to perfectly navigate?

Reply 5 2

Todd Harrison · 1 day ago
"If consumers don't like what Musk does with Twitter, they cannot simply switch to another Twitter-like platform. There aren't any."
LOL... wait a minute... for years, the Left has been saying... "If you don't like Twitter, build your own". Its amazing how the left have abandoned free speech....

Reply 22 18

2 replies

NotCA.NYork · 1 day ago
You all that like Twitter censorship are about to have a super meltdown.

Reply 16 3

1 reply

NotCA.NYork · 1 day ago
If the situation were opposite and libs were taking over a social media site that limited democrat speech, then Robert Reich would be sounding trumpets, the heavens would be opened, there would be dancing in the streets we would have saved the 1st amendment

Reply 15 2

Chrome User · 11 hours ago
Personally I don't think we deserve social media, what started out as a good idea to connect with people has become a way to fire people, be nasty, and the list of negatives goes on forever. I honestly don't understand why people have their panties in a bunch because a billionaire bought a company...**See more**

Reply 2

Dairmod · 1 day ago
I was part of the 60's college campus Free Speech movement. Today I can only say I am disgusted that many of those who fought so hard for Free Speech on campus in the 60's are the same people now fighting so hard to stop it. You are a prime example cousin Bob.

Reply 16 4

Jacques Joubert · 1 day ago
Absolutely - rights have obligations!

Reply 3 1

Milly and Frank · 1 day ago
Elon Musk is now my hero. Half of the population in the USA was shut down by Twitter. The idea that the leftist's demagogues at twitter will now be goose stepped off the Twitter Campus tickles my soul. No political side should have full unbridled power over the other and then be able to say they or...**See more**

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